MIC

Form (2)
Sr,No...004-Ka.
Date..2..1..2015

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 878 / 2015 Date: 2nd January 2015

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. WICHIAN CHAISATHAPORN

(b) Citizenship THAILAND

(c) Address 99/99 MOO.4, AOMNOY SUB-DISTRICT, KRATUNGBAN DISTRICT, SAMUTSAKORN PROVINCE, THAILAND

(d) Name and address of Principal Organization THAI FASTER PRODUCTS CO., LTD. 99/99 MOO.7, AOMNOY SUB-DISTRICT, KRATUNGBAN DISTRICT, SAMUTSAKORN PROVINCE, THAILAND

(e) Place of incorporation THAILAND

(f) Type of Investment Business MANUFACTURING AND DISTRIBUTION OF VARIOUS TYPES OF JELLIES

(g) Place(s) at which Investment is permitted PLOT NO. 467/KA, MYAY TAING BLOCK NO. 25, KANAUNG MIN THAR GYI STREET, SHWE LIN PAN INDUSTRY ZONE, HLAING THARYAR TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US$ 1.80 MILLION

(i) Period for Foreign Capital brought in WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 2.00 MILLION (INCLUDING US$ 1.80 MILLION)

(k) Construction period 1 YEAR

(l) Validity of investment permit 50 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar THAI FASTER PRODUCTS AND M. K COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပုံစံ (၂)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

၀၀၄-က
၂.၁.၂၀၁၅

ခွင့်ပြုမိန့်အမှတ် ၈၇၈ / ၂၀၁၅ ၂၀၁၅ ခုနှစ် ဇန်နဝါရီလ ၂ ရက်

ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃ ပုဒ်မခွဲ(ခ)အရ ဤခွင့်ပြုမိန့်ကိုမြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်ကထုတ်ပေးလိုက်သည်-

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် MR. WICHIAN CHAISATHAPORN

(ခ) နိုင်ငံသား THAILAND

(ဂ) နေရပ်လိပ်စာ 99/99 MOO.4, AOMNOY SUB-DISTRICT, KRATUNGBAN DISTRICT, SAMUTSAKORN PROVINCE, THAILAND

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ THAI FASTER PRODUCTS CO., LTD. 99/99 MOO.7, AOMNOY SUB-DISTRICT, KRATUNGBAN DISTRICT, SAMUTSAKORN PROVINCE, THAILAND

(င) ဖွဲ့စည်းရာအရပ် THAILAND

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ဂျယ်လီ အမျိုးမျိုး ထုတ်လုပ် ဖြန့်ဖြူး ရောင်းချခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(၄၆၇-က)၊ မြေတိုင်းရပ်ကွက်အမှတ် (၂၅)၊ ကနောင်မင်းသားကြီးလမ်း၊ ရွှေလင်ပန်းစက်မှုဇုန်၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၁.၈၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၁ နှစ် အတွင်း

(ည) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂.၀၀ သန်း နှင့်ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၁.၈၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် THAI FASTER PRODUCTS AND M. K COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Republic of the Union of Myanmar
Sr,No.............
Date.............
Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), THITISAR ROAD, YANKIN TOWNSHIP, YANGON

Our ref : DICA-2/FI-109/ 2015(004-ka) Tel: 95-01-658127
Date : 2nd January 2015 Fax: 95-01-658136

Subject : Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Distribution of Various Types of Jellies" under the name of "Thai Faster Products and M.K Company Limited"

Reference: Thai Faster Products and M.K Company Limited Letter dated (11-9-2014)

1. The Myanmar Investment Commission, at its meeting (28/2014) held on (12-12-2014) had approved the proposal for investment in "Manufacturing and Distribution of Various Types of Jellies" under the name of "Thai Faster Products and M.K Company Limited" submitted as a Joint Venture between Thai Faster Products Company Limited (60%), Mantakanok Company Limited (30%) from Thailand and M.K Company Limited (10%) from the Republic of the Union of Myanamr.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50 (fifty) years and extendable for 10(ten) years in 2(two)times. The land lease term is initial 5 (five) years commencing from the date of signing of the Lease Agreement for land and building between U Pyae Phyo and Thai Faster Products and M.K Company Limited.

4. The annual rent for the land and buildings shall be US$ 41,400 (United States Dollar forty-one thousand and four hundred only) of the land measuring 8239.41 square meters (2.036 acres). The rate of rent shall be reviewed and

revised after 2 (two) years period in view of prevailing land and buildings lease rates and increased rate of the rent shall not be more than 10% of the previous rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Chapter XII, section 27(a), (i) and (k) of the Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(c) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. Thai Faster Products and M.K Company Limited shall have to sign the Lease Agreement for land and buildings with U Pyae Phyo. Thai Faster Products Company Limited, Mantakanok Company Limited and M.K Company Limited shall have to sign the Joint Venture Agreement. After signing such Agreements, each of (5)copies shall have to be forwarded to the Commission.

7. Moreover, Thai Faster Products Company Limited shall have the right to manufacture and sell the products as per Trademark License Agreement with Srinanaporn Marketing Company Limited.

8. Thai Faster Products and M.K Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5)copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

9. Thai Faster Products and M.K. Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

10. Thai Faster Products and M.K Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

11. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be granted more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

12. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the investor cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

13. The commercial date of operation shall be reported to the Commission.

14. Thai Faster Products and M.K Company Limited shall endeavour to meet the targets for production stated in the proposal as the minimum target.

15. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law and Thai Faster Products and M.K Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

16. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where

the account is opened and defined under Chapter XVI, Rules 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

17. Whenever Thai Faster Products and M.K Company Limited brings in foreign capital defined under Chapter I, section 2 (i) of the Foreign Investment Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

18. Thai Faster Products and M.K Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

19. Thai Faster Products and M.K Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

20. Thai Faster Products and M.K Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts

resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

21. After getting permit from Myanmar Investment Commission, Thai Faster Products and M.K Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

22. After getting permit from Myanmar Investment Commission, Thai Faster Products and M.K Company Limited must follow National Food Law and it is necessary to get the permission of Food and Drug Administration (FDA) under Ministry of Health.

23. Thai Faster Products and M.K Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipments and also to appoint fire safety officer.

24. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall only be made from export earning and local sales of Thai Faster Products and M.K Company Limited.

25. Thai Faster Products and M.K Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Thai Faster Products and M.K Company Limited

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar

2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Environmental Conservation and Forestry
5. Ministry of Electric Power
6. Ministry of Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Health
10. Ministry of Finance
11. Ministry of National Planning and Economic Development
12. Ministry of Labour, Employment and Social Security
13. Office of the Yangon Region Government
14. Director General, Fire Service Department
15. Director General, Department of Environmental Conservation
16. Managing Director, Myanma Electric Power Enterprise
17. Director General, Immigration and National Registration Department
18. Director General, Directorate of Industrial Supervision and Inspection
19. Managing Director , Pharmaceutical and Foodstuff Industries
20. Director General, Directorate of Trade
21. Director General, Food and Drug Administration (FDA)
22. Director General, Customs Department
23. Director General, Internal Revenue Department
24. Director General, Directorate of Investment and Company Administration
25. Director General, Directorate of Labour
26. Managing Director, Myanma Foreign Trade Bank
27. Managing Director, Myanma Investment and Commercial Bank
28. Managing Director, Myanma Insurance
29. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)